



# DISASTER NEWS

*Loans for Homeowners, Renters and Businesses of All Sizes*  
SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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## **SBA Offers Disaster Assistance to Mississippi Residents and Businesses Affected By May Severe Storms and Flooding**

**WASHINGTON** – Mississippi residents and businesses affected by the severe storms and flooding on May 28 can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Acting Administrator Jovita Carranza announced today.

Acting Administrator Carranza took this action following a letter from Mississippi Governor Haley Barbour on June 6, requesting a disaster declaration by the SBA. The declaration covers Yazoo County, and the adjacent counties of Attala, Hinds, Holmes, Humphreys, Issaquena, Madison, Sharkey and Warren in Mississippi.

“We look forward to working with Mississippi and the people affected by the storms and flooding to make SBA disaster loans available to homeowners, renters and businesses,” said Acting Administrator Carranza.

“Loans of up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate,” said Frank Skaggs, Director of SBA’s Disaster Field Operations Center in Atlanta. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property. “The SBA’s customer service representatives will be on hand at the Disaster Loan Outreach Center to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their application,” said Skaggs.

The Center will be located in the following community and will open as indicated:

### **Yazoo County**

Triangle Cultural Center

Yazoo County Convention & Visitors Bureau

332 North Main Street

Yazoo City, MS 39194

Opening: Monday, June 16, 2008, from 12:00 noon to 5:00 pm.

Hours: Tuesday June 17 - Friday, June 20 from 8:00 am. to 5:00 pm.

Saturday June 21, 2008 from 12:00 noon to 4:00 pm. **(one Saturday only)**

Close: Sunday, June 22, 2008

Open: Monday, June 23 – Thursday, June 26 from 8:00 am. to 5:00 pm.

Closing: Thursday, June 26, 2008 at the close of business

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Janita Stewart, SBA's Mississippi District Director added that "Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, and non-profit organizations whose property was damaged or destroyed by severe storms and flooding."

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery, equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage in the future.

For small businesses only, the SBA offers Economic Injury Disaster Loans (EIDL) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 2.687 percent for homeowners and renters, and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition.

Individuals and businesses unable to visit the Center(s) in person may obtain information and loan applications by calling toll-free (800) 659-2955, (hearing impaired individuals may call (800) 877-8339), or by emailing our customer service center at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).

The filing deadline to return applications for physical property damage is **August 11, 2008**. The deadline to return economic injury applications is **March 11, 2009**.

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*For more information about the SBA's Disaster Loan Programs, visit our website at [www.sba.gov](http://www.sba.gov).*